



Florida House of Representatives

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UNEMPLOYMENT COMPENSATION BILL PASSES FINANCE & TAX COUNCIL, HEADS TO HOUSE FLOOR

~Legislation Will Help Preserve Jobs for Florida's Workers~

TALLAHASSEE – House Bill (HB) 7033, known as the Unemployment Compensation Bill, unanimously passed the House Finance & Tax Council this afternoon. The measure will hold down drastic increases in unemployment rates for businesses over the next two years.

“This bill will give businesses needed support to start down the road to Florida’s economic recovery,” said Representative Dave Murzin (R-Pensacola), Chair of the Economic Development & Community Affairs Council. “It is better to let Florida employers use their dollars to pay salaries and keep Floridians working, rather than letting workers go so they can pay for unemployment benefits. This measure will help keep Floridians working and hopefully put other Floridians back to work,” concluded Murzin.

“Florida’s businesses are seeking relief from financial burdens which may cause them to cut back on personnel and investment at time when Florida is struggling to create jobs,” stated Representative Jennifer Carroll (R-Fleming Island), Chair of the House Economic Development Policy Committee, who presented the bill. “Our focus is on jump starting Florida’s economic engine and creating jobs for Florida’s workers and this measure is a step in the right direction. This bill will also help those who have experienced extended periods of unemployment to get additional compensation,” concluded Carroll.

HB 7033 makes several changes to the existing law including:

- Reduces the taxable wage base from \$8,500 down to \$7,000 for the next two years.
- Regardless of the balance in the Unemployment Compensation Trust Fund no rate increase will be triggered for the next two years since the positive adjustment factor will be suspended. A three year recoupment period will commence in 2012, and then a return to a four year recoupment will start 2015.
- Grants employers the ability to make their 2010 and 2011 tax payments in quarterly installments without interest or penalties if the employers make the quarterly filing and payment according to the new schedule.

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- The payment of interest on federal advances can be made through an employer assessment.
- Provides the extension of the State Extended Benefits program which is 100 per cent federally funded. This extension will cover up to 8 additional weeks for claimants. Approximately 15,000 Floridians would be eligible to receive the extended benefits.

The bill now moves to the House floor for consideration and a vote.

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